



BEARFACTS 1997 – 2007

Birmingham-Hoover-Cullman (BEA-EA) [57019]

Birmingham-Hoover-Cullman is one of 179 BEA Economic Areas in the nation. Its 2007 population of 1,705,880 ranked 46th in the nation.

PER CAPITA PERSONAL INCOME

In 2007 Birmingham-Hoover-Cullman had a per capita personal income (PCPI) of \$36,011. This PCPI ranked 48th in the United States and was 93 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 5.4 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Birmingham-Hoover-Cullman was \$22,414 and ranked 71st in the United States. The 1997-2007 average annual growth rate of PCPI was 4.9 percent. The average annual growth rate for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Birmingham-Hoover-Cullman had a total personal income (TPI) of \$61,430,825*. This TPI ranked 46th in the United States. In 1997 the TPI of Birmingham-Hoover-Cullman was \$36,200,505* and ranked 46th in the United States. The 2007 TPI reflected an increase of 6.1 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Birmingham-Hoover-Cullman. In 2007 net earnings accounted for 65.5 percent of TPI (compared with 66.1 in 1997); dividends, interest, and rent were 17.5 percent (compared with 17.7 in 1997); and personal current transfer receipts were 17.0 percent (compared with 16.2 in 1997). From 2006 to 2007 net earnings increased 3.8 percent; dividends, interest, and rent increased 14.9 percent; and personal current transfer receipts increased 7.1 percent. From 1997 to 2007 net earnings increased on average 5.3 percent each year; dividends, interest, and rent increased on average 5.3 percent; and personal current transfer receipts increased on average 5.9 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Birmingham-Hoover-Cullman increased from \$43,541,926* in 2006 to \$45,222,483* in 2007, an increase of 3.9 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$26,941,102* to the 2007 estimate was 5.3 percent. The average annual growth rate for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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